

Nonmajor Permanent Funds

Permanent Funds account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for the benefit of the state or its citizenry. The non-major permanent fund is described below:

The Common School Permanent Fund accounts for the principal derived from the sale of timber. Interest earned is used for the benefit of common schools.

Balance Sheet

Nonmajor Permanent Funds

June 30, 2002
(expressed in thousands)

	Common School Permanent
Assets:	
Cash and pooled investments	\$ 15,212
Investments	162,654
Other receivables (net of allowance)	1,651
Total Assets	\$ 179,517
Liabilities and Fund Balances	
Liabilities:	
Accrued liabilities	\$ 51
Obligations under security lending agreements	15,149
Due to other funds	767
Total Liabilities	15,967
Fund Balances:	
Reserved for:	
Permanent funds	163,550
Total Fund Balances	163,550
Total Liabilities and Fund Balances	\$ 179,517

Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Permanent Funds

For the Fiscal Year Ended June 30, 2002

(expressed in thousands)

	Common School Permanent
Revenues:	
Investment income	\$ 13,251
Miscellaneous revenue	495
Total Revenues	<u>13,746</u>
Other Financing Sources (Uses):	
Transfers in	-
Transfers (out)	(10,215)
Total Other Financing Sources (Uses)	<u>(10,215)</u>
Net change in fund balances	3,531
Fund Balances - Beginning, as restated	<u>160,019</u>
Fund Balances - Ending	<u><u>\$ 163,550</u></u>

